

SENATE BILL 2979

By Bowers

AN ACT to amend Tennessee Code Annotated, Title 45,  
Chapter 2 and Title 47, Chapter 4, relative to  
deposits in banks and financial institutions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 47, Chapter 4, is amended by adding a  
new section thereto, as follows:

Section 47-4-408. A payor bank shall credit any electronic presentments to an  
account on a banking day before any charge against the account for items properly  
payable from that account are made on such banking day.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring  
it.